

LC

OFFICE OF THE CHAIRMAN
CORRESPONDENCE ASSIGNMENT

OC 06-122

ASSIGNED TO:
LEGAL/DSC-S

DATE: 04/13/2006

CORRESPONDENT: ANDY GROSSMAN
EXECUTIVE DIRECTOR
WAL-MARTWATCH
1730 M STREET, N.W., SUITE 601
WASHINGTON, D.C. 20036

MR. GROSSMAN FORWARDS COMMENTS ON WAL-MART-S APPLICATION FOR AN ILC CHARTER.

THE ATTACHED CORRESPONDENCE HAS BEEN ASSIGNED TO LEGAL/DSC-S FOR ATTENTION AS APPROPRIATE.

IF YOU HAVE ANY QUESTIONS RELATING TO THIS ASSIGNMENT, PLEASE CONTACT THE CORRESPONDENCE UNIT OF THE OFFICE OF LEGISLATIVE AFFAIRS AT 898-7055.

DISTRIBUTION:

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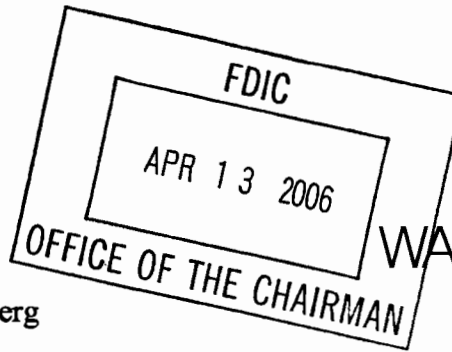
MS. KOWAL

MS. COLOHAN

0006-122



April 11, 2006



WAL*MARTWATCH

The Honorable Martin Gruenberg
Chairman, FDIC
550 17th St., NW
Washington, DC 20429

1730 M Street NW, Suite 601
Washington DC 20036
202 557 7440 Phone
202 557 7499 Fax
info@walmartwatch.com

RE: Over 1,400 comments to the FDIC regarding Wal-Mart application for an ILC

Dear Chairman Gruenberg:

In advance of the FDIC hearing on the Wal-Mart application for an Industrial Loan Company, Wal-Mart Watch sent out an email asking people to submit comments to the FDIC on the Wal-Mart application. The response, as you may have noted, was astounding. The email generated more than fourteen hundred comments to the FDIC. All comments have been sent to the FDIC public comment email address. I am attaching a few sample letters that represent the overall opinions expressed.

I hope you are able to review these comments as you consider this critical matter.

Thank you for your time.

Sincerely,

Andy Grossman
Executive Director
1730 M St. NW, Suite 601
Washington, D.C. 20036
202-557-7440



WALMARTWATCH

Date: Fri, 7 Apr 2006 00:22:06 -0500 [01:22:06 AM EDT]

From: Sharon Forrest <sforrest.doula@gmail.com>

To: publichearing@FDIC.gov

Reply-To: sforrest.doula@gmail.com <sforrest.doula@gmail.com>

Subject: WalMart banking proposal

Headers: [Show All Headers](#)

Dear Chairman Gruenberg,

I am writing as a private citizen to voice my reservations about the granting of a banking charter to the WalMart corporation. The items below briefly summarize my concerns:

1. WalMart has a history of overwhelming smaller, local competition and eradicating it. In many rural areas and small towns WalMart may quickly become the only bank available.
2. Should such a situation evolve, it will be too easy for WalMart to export money from those communities in order to maximize profits, making no loans where small businesses and farmers rely upon small but not particularly lucrative loans to survive from quarter to quarter.
3. WalMart has an abysmal record of skirting, bending and just plain breaking laws and regulations in its pursuit of profits. Banks must be held to a very high standard in order to preserve American's trust in the banking system. WalMart's history does not speak well of its ability to follow the rules.
4. And most importantly, this move would only add to WalMart's vast power. In the past this country has moved to break up and regulate corporations that grew to wield unseemly power. Please do not reverse that utterly by helping construct a corporation of such vast resources and power that it is uncontrollable.

I am far from an expert in banking. My experience is limited to having helped found a community credit union in a community that had been "red-lined" for loans and where the local branch of an enormous bank was "exporting" money. With a lot of hard work our credit union has survived and greatly contributed to the revival of our community. The branch of the big bank has shrunk to a drive through window and an ATM. It took us many years and an ideal situation to bring this about. I cannot rely on the same luck for every small town in America that will be up against WalMart's deep pockets and sheer size. They will be relying upon your wisdom for their



WALMARTWATCH

protection and future prosperity.

Sincerely,
Sharon Forrest

Date: Wed, 5 Apr 2006 19:25:01 -0500 [04/05/2006 08:25:01 PM EDT]

From: Jim Gardner <jimegardner@aol.com>

To: publichearing@FDIC.gov

Reply-To: "jimegardner@aol.com" <jimegardner@aol.com>

Subject: Walmart goes to far

Headers: Show All Headers

I am a former Walmart District Manager. I worked for the company for seven years. Durring my time there I observed executives of the company violate their own policy when ever it suited them to do so. I have seen them violate the law time and time again (EPA and ATF inspections) and then claim ignorance when caught. We as a country can not risk our economy by allowing a company this irresponcible to enter the banking industry. At some point enough is enough. This company has NO integrity from the ground up. I have met and spoken with Lee Scott, Have you? please consider this companies legal history before deciding on this issue.

Thank you for your time.

Jim E. Gardner

April 11, 2006

The Honorable Martin Gruenberg
Chairman, FDIC
550 17th St., NW
Washington, DC 20429

RE: Over 1,400 comments to the FDIC regarding Wal-Mart application for an ILC

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I hope you are able to review these comments as you consider this critical matter.

Thank you for your time.

Sincerely,

Andy Grossman
Executive Director
1730 M St. NW, Suite 601
Washington, D.C. 20036
202-557-7440



WALMARTWATCH

Date: Thu, 6 Apr 2006 23:51:50 -0500 [12:51:50 AM EDT]

From: Charlotte Arrington <mecha@mtaonline.net>

To: publichearing@FDIC.gov

Reply-To: "mecha@mtaonline.net" <mecha@mtaonline.net>

Subject: Wal-Mart Banks

Headers: Show All Headers

To the Honorable Judges concerned with this issue:

I live in a small village, Talkeetna, Alaska. We have been without a bank until recently when a small, caring Federal Credit Union opened. This Credit Union has already enriched the lives of our residents by doing community service. They just completely sponsored our annual "Up River Jam," a show held at our one grade school, which is put on by local talent. The proceeds go to our local radio station, KTNA, which is funded by our residents. Previously, we have had to bank either in Wasilla (1 1/2 hours away) or Anchorage (3 hours away). Wasilla is a small town with several banks which seem to be meeting the needs of the population. I have been with Key Bank in Wasilla for over 14 years. I do not believe we need a large Wal-Mart bank. Wal-Mart Wasilla has a branch of some bank in their store (BofA?). We also have a fairly new Fred Meyer super store in Wasilla which has a branch of a different bank in its lobby. And there are lots and lots of banks in Anchorage. After what I have learned about Wal-Mart's treatment of its employees, I have lost trust in them. I feel Wal-Mart is power-mad and will take any short cuts they can find to glean more profit, even to the point of breaking the law. Alaska may be a large state, but our population is small and well represented by our existing banks.

I further ask you to encourage the board of directors of the FDIC to attend all hearings regarding this matter.

I am sick of crooked corporations, institutions, public servants and individuals. Please stop the potential dangerous concentration of commercial and financial power desired by Wal-Mart.

Thank you.

Respectfully,

Charlotte Arrington
Talkeetna, Alaska



WALMARTWATCH

Date: Thu, 6 Apr 2006 16:25:36 -0500 [04/06/2006 05:25:36 PM EDT]

From: rosetta brown <rosettaollison@yahoo.com>

To: publichearing@FDIC.gov

Reply-To: "rosettaollison@yahoo.com" <rosettaollison@yahoo.com>

Subject: walmart worker taking on walmart

Headers: Show All Headers

hi, my name is Rosetta Brown I'm a walmart worker [not an associate,only way we are associated is a paycheck]. I've been at walmart for 8 years now, why let walmart build banks why is walmart even still building stores,why let them open clinics in their stores;first of all walmart dos'nt treat their employees fair,why keep giving them the opportunity to treat more human beings the way they do,I watch all their dirty deeds everyday. Just last week a cart boy got hit buy a van pulling out of sams club parking lot, he kept working affraid to tell a manager he told me, I went and got a manager it took them 2 hours before they took him to the hospital, he had a fractured rib, this young man came back to work with a light duty statement and the manager told him only way he could come back is that the doctor release him to full duty and sam's doctors did, now hes pushing carts working in pain this is un ethical. Workers are affraid I'm not , I've been on Jesse Jackson show on walmart I've did an interveiw with cnn Lou Dobbs ,I've appeared on the today show nov 1st and I'm not stopping until I tell my story on Oprah, I have 34 websites, I have a friend named Paul Blank who is the capaign director of wakeup walmart and also the union behind me.Before you be fooled by walmart ,watch the Robert Greenwald THE HIGH COST OF LOW PRICE,I'm a witness who has lived it and also watch my co-workers live it everyday



WALMARTWATCH

Date: Thu, 6 Apr 2006 15:47:49 -0500 [04/06/2006 04:47:49 PM EDT]

From: Mary-Louise Pasutti <mumsdearest@hotmail.com>

To: publichearing@FDIC.gov

Reply-To: "mumsdearest@hotmail.com" <mumsdearest@hotmail.com>

Subject: Wal-Mart Bank Public Comment Hearings

Headers: Show All Headers

Dear Mr. Gruenberg:

Please urge the entire board of Directors of the FDIC to attend these important public comment hearings because in this case bigger is not better.

Wal-Mart will try to compare its banking scheme with Target, which is in the banking business. Target is not the only retailer in the banking business; I'm aware because I worked there, that Hy-Vee Food Stores in Iowa also is in the banking business and that money markets out perform their grocery markets. But Hy-Vee and Target are small potatoes compared to Wal-Mart, a truly global company seeking to engulf and devour all of its competition.

Target and Hy-Vee banks won't survive a Wal-Mart onslaught so Wal-Marts argument that they are not planning to do anything not already allowed is bogus. Their sheer scale overwhelms all competitors. It's their pattern - it's what they do.

I live in a small Arizona town where Wal-Mart's arrival meant the demise of a fabric store, two office supply stores, a couple of paint stores and a grocery store. All this before Home Depot got here, too. Where will local business who compete with Wal-Mart go for loans once Wal-Mart banks control all investment dollars? Will we allow Wal-Mart to put its motto into practice nationwide? You know, the Golden Rule - the one with the gold makes the rules?

Thank you for this opportunity to be heard.



WALMARTWATCH

Date: Thu, 6 Apr 2006 13:55:42 -0500 [04/06/2006 02:55:42 PM EDT]

From: [t.robinson <robgt1@hotmail.com>](mailto:t.robinson@robgt1@hotmail.com)

To: publichearing@FDIC.gov

Reply-To: ["robgt1@hotmail.com" <robgt1@hotmail.com>](mailto:robgt1@hotmail.com)

Subject: bank of walmart

Headers: [Show All Headers](#)

As a former employee of the Wal-Mart corporation, I have first hand knowledge of how they scamthier employees as well as the general public. I started working for the company when Mr. sam Walton was still alive--it was a good company. But after his death the company changed direction and became all about expansion and profit. They ceased to care about what they were/are doing to communities across America Living on the midwest I have seen vital communities reduced to relying on walmarts for it's main employment opportunities--all other businesses have gone under because they don't have the power of Walmart to buy in bulk. I have seenfirst hand how they deny promotions to women and minorities. I've witnessed the change of minds on promotions to muslims and people of arab descent after Sept. 11. Even though these were american citizens. I have witnessed the set up of others who were once in management positions, because it was bad for publicity to have arabs or muslims dealing with the public. At a time when the largest employer in the world could have made a dramatic impact on the way arab americans and muslims were treated in this country they chickened out and help create the racist problems we're now having. This company has done so much wrong for the world--it is responsible for the 35 hour work week, so emp;oyers don't have to pay out benefits. It retaliates on any of it's employees that think of trying to organize into a union. The health benefits offered by it's own BC/BS division are a joke, and you have to fight to get even the basic health care covered paid for. They willl take up to 2 years to pay for medical expenses that they agree to cover. They attempt to monopolize every environment. I have been to meetings where we were told to let us know if you see any realestate for sale in this area--the company wants to buy it before any one else can so no other stores can build in that area. This company is detrimental ot the american dream. This country is supposed to be anti-monopoly, look what we made microsoft do. Yet Walmart--the world's biggest monopoly corporation remains untouched. It has it's own realestate, construction, transportation divisions. It is not promoting healthy economic communities. I fail to see why Walmart should be awarded for taking away the very things america is supposed to stand for. Freedom, Liberty, Justice.

Thank you for your time and please deny this detrimental company the right to have it's own finacial intitution.



WALMARTWATCH

Date: Thu, 6 Apr 2006 11:25:45 -0500 [04/06/2006 12:25:45 PM EDT]

From: Nitaipada Maharaja <arjunananda2000@yahoo.com>

To: publichearing@FDIC.gov

Reply-To: ["arjunananda2000@yahoo.com"](mailto:arjunananda2000@yahoo.com) <arjunananda2000@yahoo.com>

Subject: WalMart Bank

Headers: [Show All Headers](#)

I grew up in a small town in rural Ga. As late as the early 80's my home town did business like many others, by word of mouth and generational trust.

We shopped at the same businesses that our Grandparents did for generations. When the town council decided to allow Walmart to come into Fitzgerald, they thought that a new business would bring much needed jobs and security. But what happened was that Walmart forced the traditional family owned business out, (including a business that my Great Grandfather started back in 1900), then a real economic crisis started. With Walmart in town, many lost their jobs, yet Walmart would not pay an employee enough to live on. They also encouraged Hispanics to come into town, thereby forcing traditional labor of share croppers out of jobs.

I am personally against anything Walmart. I do not shop there because I do not agree with their business ethics. They won't treat their employees right (borders on slave labor) and I would hate to see them start a banking system with their past history of business. If allowed, Walmart Banking would force out many of the traditional banks in many small towns like mine.

These are banks that have built up an honest respect of their communities by standing by the local people through good and bad times. Walmart's agenda is strictly about money, not about personal relationships nor any type of honor and respect.

I urge you to look at the history of Walmart and their business tactics. Any business that can bully out smaller competition and force traditional "Mom & Pop" business out strictly for the sake of monopoly of a community will not have my business nor respect.

Sincerely;
Nitaipada Maharaja



WALMARTWATCH

Date: Thu, 6 Apr 2006 09:01:59 -0500 [04/06/2006 10:01:59 AM EDT]

From: "D. H. Strong" <thediehard@sunnyfla.net>

To: publichearing@FDIC.gov

Reply-To: "thediehard@sunnyfla.net" <thediehard@sunnyfla.net>

Subject: China-Mart Now Just Taking Our Money Directly?

Headers: Show All Headers

The idea that the largest importer of cheap Chinese-labor third-rate merchandise -- who also originally had the gall to lie and claim their crap was "made in the USA" -- should also now be allowed to control the terms of our economy via the banks is a bad idea right down there on par with putting Neil Bush in charge of regulating Savings & Loans.

The Chinese already own more than half of the USA's record debt, thanks to George Bush and his laundered illegal campaign contributions. Allowing China-Mart to own the banks as well -- Communist China will have taken over the USA without firing a shot.

By the way, a friend of mine works the night shift cleaning up after terminal patients in a charity hospital. She says she prefers that job to the one she describes as the lowest point in her life: as a greeter for the Wall family's billion-dollar shit-peddling empire.



WALMARTWATCH

Date: Thu, 6 Apr 2006 07:35:43 -0500 [04/06/2006 08:35:43 AM EDT]

From: Marc Plante <marcplante05@gmail.com>

To: publichearing@FDIC.gov

Reply-To: "marcplante05@gmail.com" <marcplante05@gmail.com>

Subject: Concerns for WalMart Impact in Banking Sector

Headers: Show All Headers

Dear Mr. Martin J. Gruenberg,

I have been hearing reports of a possible WalMart Bank being introduced into the banking market. I am concerned with this, as simply the sheer size of this company entering into an already highly competitive banking market (where the companies are already stretched from competing against each other and credit unions) will simply devastate.

Here, in Boston since 2003, we had a local bank, Bank of Boston, taken over by the larger Fleet Bank to form the Fleet Bank of Boston (FBB). Fees went up for everything with FBB. FBB was later bought by Bank of America in 2004. On 30 March 2006, the Bank of America was cited in the Boston Globe newspaper for more fee hikes, "The move comes at a time when banks are facing earnings pressure as interest rates rise."

Adding WalMart into the banking sector will certainly not help these banks, or any of its customers. Also local banks keep the money nearby. Bank of America, just by its name, does not provide this benefit, and loans will be harder to get. A local bank has more ties to the community than a superbank, and this keep the bank's interests local.

Walmart, by itself as a retailer, already accounts for 12% of our entire U.S. trade deficit with China, threatens our national security, removed employment from our manufacturing labor force, smothered small business, and underpays its employees. Twelve percent of our national debt is an impressive amount for one corporation to be responsible for. On national security, if the United States ever went to war with China (anything over Taiwan, Brazil, communist expansion,) the United States would be at a severe disadvantage, because we simply no longer produce any of our products ourselves- everything is now made in China/Bangladesh or wherever Walmart has set up manufacturing. As a result, most of our manufacturing folks can no longer find work. For the small business owner, reported on NPR yesterday, Walmart is now setting up classes for small business owners to educate them on how to stay in business when a Walmart store moves in. Walmart is also failing to provide adequate health insurance to its employees, forcing states to pick up the cost through taxes. To guarantee this remains, Walmart, with its influential money, contributes to key



WALMARTWATCH

political funds to assure no bill passes that will change this (e.g. Maryland governor).

In conclusion, Walmart does not need to disrupt the banking industry with its overweighted financial advantage. It will pull money out of towns and after they are gone, fees will go up for a less beneficial product. Loans will be more difficult to get. As a result of Walmart moving into a town, small stores disappear. With a Walmart Bank, the towns will be gone too.

Please consider the effects of allowing a giant financial power enter the strained banking sector. Personally, I have not shopped in Walmart in years, and I hope to be able to be a client of my local bank.

Sincerely
Marc A. Plante
Middleton, MA



WALMARTWATCH

Date: Thu, 6 Apr 2006 07:20:17 -0500 [04/06/2006 08:20:17 AM EDT]

From: James F Young <jimfwyoung@hotmail.com>

To: publichearing@FDIC.gov

Reply-To: "jimfwyoung@hotmail.com" <jimfwyoung@hotmail.com>

Subject: Say NO! to Wal-Mart

Headers: [Show All Headers](#)

To the FDIC Board of Directors,

First off, I would like to thank you all for taking your time to listen to me (and I'm sure many others). Secondly, you must say no to Wal-Mart's Banking ambitions.

I have been working in retail for many years now performing the roles of cartboy all the way into managment. My most recent job has been with Wal-mart. I have been there a little over a year now and have found that company to be completely out of control. They know their size and power is already unchecked and act that way. In the past, Lee Scott has claimed that Wal-mart's poor/unethical/illegal actions are simply the clumsiness of such a giant company, but I have been on the inside and know that many of these actions are being ordained from above - many from Bentonville. This company and the people that compose it cannot be trusted. They blantly act in disregard of the law and laugh at those who oppose them (including the government - I've seen the way that the local politians bow to Wal-mart. The city tried to stop them from building on a wetlands in town when they tried to move in, but circumvented the city's government through the courts - leaving the city powerless to stop them or even control them!) They cannot be trusted with their current power and size. You cannot allow them to expand into this market and gain more power.

I have already secured for myself another job (I'm getting out of retail after this experience - I simply want nothing to do with it thanks to Wal-mart) and will take my shopping elsewhere as well. I hope that you also see the concerns that I have seen first hand. This is not the company their PR department would want people to believe it is.

I could continue my plea by mentioning Wal-Mart's history, their ability to undermine local economies (and this would allow them to do so to banks as well), and the power such a move would give Wal-mart over even their closest (and no where near in size) competitors like Target.

I hope that you all take my words to heart and attend the meeting. Listen to the comments of the people and act in everyone's best interest - reject Wal-mart's request.



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While I do not know what more help I can be, feel free to contact me and I will do my best to aid you in your decision. Thank you all for your time!

James Young
765/363-1370
4392 Lakeville Lane
West Lafayette, IN 47906
Associate at Wal-mart Supercenter #2339



WALMARTWATCH

Date: Thu, 6 Apr 2006 00:44:55 -0500 [04/06/2006 01:44:55 AM EDT]

From: Gale Frazer <gdfrazer@yahoo.com>

To: publichearing@FDIC.gov

Reply-To: "gdfrazer@yahoo.com" <gdfrazer@yahoo.com>

Subject: walmart

Headers: Show All Headers

Martin J. Gruenberg Acting Chairman
FDIC Board of Directors

My husband and I have a grocery store in Moundridge KS. We have been in business for 20 yrs in Moundridge-the first ten years were in an old grocery store building that has been in Moundridge since the 40's. In 1994 we built a new store building and we had a great business and did everything possible to offer our customers what they wanted. We have been surrounded by Walmart super-stores. The store in Newton KS hurt our business but we were hanging in there -- then the store in McPherson was changed to a supercenter and it is so difficult to find the words to explain the damage that this has done to our business. We may have to close our store in June because we have to pay our bills and payroll and the money is not there. We hadn't had any problems for 19 years and had our business paid for and decided to build the new larger building so that we could have more to offer our customers. Our local bank went into the Walmart store in McPherson and then into the Newton Walmart. Our business feel like the support the bank had given this town was gone. In our minds they put they put their support behind Walmart and this town has started to die.

Allowing Walmart to destroy anything else in our country just can't happen PLEASE. I read the banks are concerned about what will happen to them --well I wish the local community banks of our small towns had been as concerned about their local communities so that the small businesses that Walmart has destroyed would still be in the towns where for many years we kept fighting to keep our towns alive for our children and grandkids. Yes I know that the people are the ones who choose to go there-but the way Walmart is allowed do business-setting all the rules is EVIL and more people starting to wake up but I am concerced it won't be fast enough. Those of us who live in the everyday world



WALMARTWATCH

trying to keep our bills paid so we can stay here in the business community need help. I have tried to reach out to our leaders we have voted in to office for help and no will respond to us. If we heard back its with a message saying they understand our concerns but never even mention Walmart.It's as if they are afraid to say or write the name. What would happen if we would need to try to get a loan from them to support our business? Please again I beg you to look around and talk to the small

business people and really listen to what they have to say and listen to their fears -we need help. Stop Wal-mart now .

Thank You,
Gale Frazer

620-345-3112



WALMARTWATCH

Date: Thu, 6 Apr 2006 00:13:54 -0500 [04/06/2006 01:13:54 AM EDT]

From: "fred & ellen st. john" <fandesj@usadatanet.net>

To: publichearing@FDIC.gov

Reply-To: "fandesj@usadatanet.net" <fandesj@usadatanet.net>

Subject: wal-mart banks

Headers: Show All Headers

if you thought letting dubai run our ports was a bad idea, why would anyone even dream of letting wal-mart into our banking system. maybe we should let iran run our nuclear power. i would as soon do that as let wal-mart anywhere near our banking system, or any other of our national resources. wal-mart only TAKES, they never give anything back to society. they make little local gifts where they have stores so that it will look as if they care. the amount of the gifts, which they donate about once every six months, does not equal what they take in at that store's registers in any 15 minute period. are we going to turn the whole country over to the biggest money-grubbers as long as they slip something into the certain politicians 'pockets'. i remember seeing a bumper sticker '-re-elect no one'. if the FDIC goes along with this it should also say 're-appoint no one' i yearn for the good old days when they hung all the "horsethieves". that would include the above mentioned!!!!



WALMARTWATCH

Date: Wed, 5 Apr 2006 22:08:35 -0500 [04/05/2006 11:08:35 PM EDT]

From: Rick Peerboom <rpeerboom@hotmail.com>

To: publichearing@FDIC.gov

Reply-To: "rpeerboom@hotmail.com" <rpeerboom@hotmail.com>

Subject: Re: Wal-mart bank

Headers: Show All Headers

Dear Sirs,

I'm hoping that you can help in stemming this growing takeover of America by ONE giant corporation, namely Wal-mart, with their idea to have a bank. We have seen the methods and ideology employed by the corporation over the years, and especially since Sam Walton died, of ruthlessly persuing the expansion of their empire and its ability to make money and control policy. (Remember. Sam bought only US made goods!)

I don't necessarily dislike their making money so much as their using their huge, and it IS huge, influence to bend rules to further their own interests. Our local super Wal-mart is an example. County buses to other stores and malls usually stop at the edge of the property for loading, etc. Wal-mart got the county to let the bus pull in onto their property to their front door to let off passengers. It is disguised as a help for seniors and others who might have to walk from a corner, etc. to shop another store. Now, they have an advantage other shops CANNOT have! The local mall used to have on site bus stops, you say? Yes, but their were MANY different and competing stores that had the SAME advantage. All the grocery stores I know of here have buses stop ON THE STREET, outside the shopping center.

This is the type of thing I can see Wal-mart doing now with a bank. Choice will dry up because they can under cut, etc., etc. until they have a monopoly and then try to stop them OR get a loan. The truth is they just don't need to have this added factor. Let the pie be sliced up for different factions for a healthy dose of what we call separation of powers in Washington. Each branch of government has a part to play and regulate, making the whole more honest.

Please attend these hearings and think long and hard about handing such power over.

As a note on their undermining the local economic infrastructure of their communitites, remeber this: K-Mart was in communities all over America for YEARS and the downtowns and their businesses may have changed but most continued and were NOT put out of business as happens time and again with Wal-mart. There IS a reason!!

Thank you so much!

Sincerely , Rick Peerboom



WALMARTWATCH

Date: Wed, 5 Apr 2006 20:58:01 -0500 [04/05/2006 09:58:01 PM EDT]

From: Bill Wynne <bwynne38@msn.com>

To: publichearing@FDIC.gov

Reply-To: "bwynne38@msn.com" <bwynne38@msn.com>

Subject: Walmart/Banking Issue

Headers: Show All Headers

Dear Mr Gruenberg, I am writing this message in the hopes that you will think carefully about letting Walmart own a big chunk of the Banking Industry. I am a Walmart Stockholder, but I see the obvious danger of letting Walmart control another aspect of American Economy. Walmart already controls or owns most of the American retail landscape and it would be another serious blow to small town independent banks that have supported small town life for hundreds of years. In short this is not good for average Americans; and I hope you will decide against letting Walmart into the Banking Industry. Thanks for your consideration. Bill Wynne (Pharmacist and Walmart Stockholder)



WALMARTWATCH

Date: Wed, 5 Apr 2006 20:41:23 -0500 [04/05/2006 09:41:23 PM EDT]

From: Roderick Wood <treerod@axilar.net>

To: publichearing@FDIC.gov

Reply-To: "treerod@axilar.net" <treerod@axilar.net>

Subject: Wal mart banking

Headers: Show All Headers

AN unmitigated diaster. I have personally seen what Wal mart can do in a small town. I am refering to Cuero Texas. As a winter time texan i watched Wal mart build a stor in Cuero dluring the winter months some ten years ago. When we left to return th store was almost ready to open. When we returned the following winter Wal mart had already put most of the stores in the small town of Cuero out of business.

I dread to think what else could happen to there economy if Wal mart controlled the banks in the area. Im sure that the small banks in the community could not surive the Wal mart assault.



WALMARTWATCH

Date: Wed, 5 Apr 2006 19:48:08 -0500 [04/05/2006 08:48:08 PM EDT]

From: Jacqueline Brandmeyer <jbrand@semo.net>

To: publichearing@FDIC.gov

Reply-To: "jbrand@semo.net" <jbrand@semo.net>

Subject: Walmart banking

Headers: Show All Headers

Your Honor,

Please do not approve Walmart to entering into the banking field.

Our economy has suffered enough from Walmart practices. Our small local town has become a ghost town since Walmart built a store on the edge of town. We have lost a hardware store, two clothing stores, a dollar store, a drug store, a Western Auto store, and several other mom and pop operations. Our downtown area is empty except for a couple of antique/resale shops. In other words, our down town is typical of other downtowns where Walmart has come to town. The Walmart store does not supply "full time jobs" to very few of their employees. They threaten their employees with release if they tell other employees what they make (my sister-in-law a former Walmart employee was warned about telling anyone what she made).

If Walmart puts in a bank, our two local banks will fold and then in true Walmart fashion, Walmart will send the bulk of their banking operation to China or India where labor is cheap and benefits are zero.

Please help the American economy from de-stabilizing any further by keeping our money within the FDIC's control.

Sincerely, Jackie Brandmeyer, a concerned United States and Missouri citizen



WALMARTWATCH

Date: Wed, 5 Apr 2006 19:15:41 -0500 [04/05/2006 08:15:41 PM EDT]
From: Carol Cates <crcates@ispwest.com>
To: publichearing@FDIC.gov
Reply-To: "crcates@ispwest.com" <crcates@ispwest.com>
Subject: I oppose a Wal-Mart Bank
Headers: Show All Headers

Martin J. Gruenberg, Acting Chairman
FDIC Board of Directors

Dear Mr. Gruenberg:

I write to you to express my opposition to Wal-Mart's formation of a bank. When I first heard about the possibility, I was stunned. I've lived in areas where Wal-Marts have existed for years. That was many years ago and the Wal-Mart stores existed in harmony with the area. That changed. I watched it change. The stores became larger and the working conditions deteriorated.

Then I moved to an area which had no Wal-Marts. It was like moving back in time. Then Wal-Mart set its sight here. I watched as the stores that came in were even larger than those in the areas I had previously lived. I watched small businesses and shops close as they were no longer able to make a profit because they were not able to compete for the price breaks that Wal-Mart receives. I watched traffic build around the new Wal-Marts to the point that I now avoid those areas because it takes so long to get through them, the drivers get frustrated, and dodging angry drivers gets old. Wal-Mart stores are not good neighbors.

Now Wal-Mart wants to start its own bank. If their retail business practices are any sign, it would be a disaster for consumers, the banking industry, and neighborhoods. To concentrate retail might is bad enough; to couple that with a related bank is asking for trouble.

I ask that Wal-Mart be denied this attempt at establishing a bank.

Thank you for your consideration.

Sincerely,
Carol Cates
Lake Stevens, W

Date: Wed, 5 Apr 2006 19:15:17 -0500 [04/05/2006 08:15:17 PM EDT]
From: gene gentry <notwhatyouthink2@sbcglobal.net>
To: publichearing@FDIC.gov



WALMARTWATCH

Reply-To: "notwhatyouthink2@sbcglobal.net" <notwhatyouthink2@sbcglobal.net>

Subject: bank of walmart

Headers: Show All Headers

to whom it concerns,

gentlemen and ladies, thank you for taking the time to read my thoguhts on this matter.

i used to work for wal-mart and i was fired for being accused of something i didnt do. i was an 8 year associate, full benefits and all. we were forced to cut any extra or overtime we had wether we were told we had to work it or if it was voluntary. they have what feels liek a momopoly over the retail industry. they make billions and give away millions, and the low people on the chain are given hardly anythng. in the 8 years i was at walmart i finally hit 9.93 an hour and still barely made ends meet. it took me 8 years to crack 9.00 an hour. i made too much for assistance of any kind, and i barely made enough to make it. a bank of walmart will take over the banking world and then where will we all be? we will be all dependent on walmart liek the computer world is dependant on bill gates and microsoft which is still a monopoly. please, please look at this closely. do you think sam walton would let this happen and let things go as far if he were still here? walmart isnt what it used tobe. they grew too big too fast.

thank you for your time

gene gentry



WALMARTWATCH

Date: Wed, 5 Apr 2006 17:39:32 -0500 [04/05/2006 06:39:32 PM EDT]

From: steve barker <steve.barker@gmail.com>

To: publichearing@FDIC.gov

Reply-To: "steve.barker@gmail.com" <steve.barker@gmail.com>

Subject: Wal-Mart and banking

Headers: Show All Headers

Dear Mr. Gruenberg,

I am opposed to Wal-Mart and other none-financial institutions from entering the retail banking industry and the banking industry in general.

Wal-Mart, with a banking operation, will be able to further their own business advantage over other retailers in an unfair way and a way that will impede competition. I also believe it is wholly unwise to insure a Wal-Mart banking operation via the FDIC system - Wal-Mart isn't a bank - they are a retailer and they will have a great deal of motivation to overstep sound financial principles. The FDIC will be placed at risk - which means tax payers like me will be placed at risk.

If anything, I would support a return to the days of Glass-Steagall - our banking industry is NOT as competitive as it once was and now consumers across the country are being damaged. Everytime one of my banks is acquired, I pay a fee to close and move my account - the latest was \$50 when Fleet was acquired by Bank of America. Where will we draw the line on anti-trust in this era - it's like monopolistic business practices have been legalized. The little guy is getting clobbered everywhere these days - and American businesses are less able to compete on the international stage thanks to easy pickings in the US.

We have all but destroyed local and regional banks - Wal-Mart would inflict even more damage to this threatened industry segment.

Is Wal-Mart big enough - what will ever happen to us if Wal-Mart was to fall into mismanagement and financial collapse - the laws of physics are not on their side or ours. Look at GM - they are going bankrupt - and thank goodness they have been able to sell their GMAC credit arm - otherwise the tax payers would be bailing them out - and we may still be stuck with some of their obligations under the current terms.

Please don't allow Wal-Mart - the 5th largest corporation in the world - to further damage competitiveness in banking and in retail.

Best Regards, Steve Barker



WALMARTWATCH

Date: Wed, 5 Apr 2006 17:35:36 -0500 [04/05/2006 06:35:36 PM EDT]

From: Mike Marino <ekidokai@netzero.com>

To: publichearing@FDIC.gov

Reply-To: "ekidokai@netzero.com" <ekidokai@netzero.com>

Subject: Wal mart Bank

Headers: Show All Headers

Dear Sirs,

I have worked for Wal mart for 10 years. I have helped open three stores. I have worked in three states. I have worked for the best managers and I have worked for the worst. I have worked in all aspects of the operation including management. I went through the huge fight to get the first store built in the State of Vermont. I know a lot about the image that the company puts out for the public and the employees. I also have seen the actual practices of the company. Few people know Wal mart as I do, and will speak aloud about it.

The banking idea that Wal mart wants to get into is a terrible idea. It will negatively affect all aspects of our communities and economies. Applying past experiences with the company as a guide the Wal mart bank will be very bad for the country as well.

There are far too many examples of Wal mart violating every law in the books. They talk a good story but practice a far different one. Please do not allow this to happen to our country. I truly believe Wal mart has become an evil entity. Wal mart did not start out as it is now and I could not understand why there was so much poisonous regard for the company. I have come to understand why people hate this outfit so much. Please do not allow this company to ruin the country. Please do not allow Wal mart to ruin our economy. Please do not allow Wal mart to get involved in banking.

Thank you for your consideration.